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7 Attorneys for Creditor
U.S. BANK NATIONAL ASSOCIATION, as trustee
for BANK OF AMERICA MERRILL LYNCH
8 COMMERCIAL MORTGAGE TRUST 2015-UBS7,
COMMERCIAL MORTGAGE PASS-THROUGH
9 CERTIFICATES, SERIES 2015-UBS7

10 UNITED STATES BANKRUPTCY COURT
11 NORTHERN DISTRICT OF CALIFORNIA
12 SAN FRANCISCO DIVISION
13

14 In re:
15 PROFESSIONAL FINANCIAL INVESTORS,
INC., *et al.*,¹

16 Debtor

Chapter 11
Case No. 20-30604
(Jointly Administered)

**STIPULATION ALLOWING FILING
OF LATE FILED PROOF OF CLAIM
OF CREDITOR U.S. BANK NATIONAL
ASSOCIATION, AS TRUSTEE FOR
BANK OF AMERICA MERRILL
LYNCH COMMERCIAL MORTGAGE
TRUST 215-UBS7**

21 The above-captioned debtor together with Professional Investors 40, LLC (“PI 40”) and
22 multiple other Professional Investor’s entities (collectively, “Professional Investors” or the
23 “Debtors”) and U.S. Bank National Association, as trustee for Bank of America Merrill Lynch
24 Commercial Mortgage Trust 2015-UBS7, Commercial Mortgage Pass-Through Certificates,
25 Series 2015-UBS7, the Trustee for the loan taken by PI 40 relating to the Madrone Apartment
26

27 ¹ A complete list of the Debtors and their respective chapter 11 case numbers may be found at
28 www.donlinrecano.com/clients/pfi/index. The federal tax identification numbers of each of the Debtors is also
available in the bankruptcy petitions of each Debtor, also available at the Donline Recano website.

1 Complex (“Madrone Lender”) (“Madrone Lender,” and together with the Debtors, the “Parties”)
2 hereby enter into this Stipulation (the “Stipulation”), and file this Stipulation regarding the late
3 filed proof of claim of Madrone Lender, Claim No. 148 (the “Madrone POC”).

4 WHEREAS, on July 26, 2020, Professional Investor’s, Inc. filed a voluntary petition (the
5 “Main Bankruptcy Case”) for relief under chapter 11 of Title 11 of the United States Code (the
6 “Bankruptcy Code”) in the United States Bankruptcy Court for the Northern District of California
7 (the “Bankruptcy Court”).

8 WHEREAS, on November 20, 2020, PI 40 filed its voluntary petition for relief under the
9 Bankruptcy Code in the Bankruptcy Court and its case was jointly administered under the Main
10 Bankruptcy Case.

11 WHEREAS, on April 19, 2021, the Bankruptcy Court entered an order [Dkt. 575]
12 establishing certain dates by which non-investor parties holding prepetition claims against the
13 Debtors must file proofs of claim (the “Bar Date Order”). The Bar Date Order set May 13, 2021,
14 as the Claims Bar Date (as defined in the Bar Date Order) for Madrone Lender.

15 WHEREAS, on January 8 and January 15, 2021, PI 40 filed its Global Notes to Schedules
16 of Assets and Liabilities [Dkt. Nos. 22 and 23 for Case No. 20-30940] (the “Schedules”). PI 40
17 scheduled Madrone Lender’s claim in the amount of \$4,550,000.00 [Claim No. 50336].

18 WHEREAS, PI 40 and Debtor scheduled the incorrect holder of Claim No. 50336 and did
19 not provide notice to Madrone Lender concerning any events in the Main Bankruptcy Case.

20 WHEREAS, the Parties have agreed to deem the Madrone POC as timely filed, subject to
21 the conditions set forth in this Stipulation.

22 **THEREFORE, IT IS STIPULATED, AGREED, AND ORDERED** as follows:

- 23 1. Madrone Lender’s proof of claim [Claim No. 148 shall be deemed timely filed.
- 24 2. The Parties shall retain any and all rights and defenses with respect to the Madrone
25 POC, including with respect to the validity, amount, and liability. Nothing herein shall constitute
26 or be deemed to constitute an admission of liability by the Debtors with respect to the Madrone
27 POC.

1 3. This Stipulation shall not become effective unless and until it is approved and
2 entered by the Bankruptcy Court.

3 4. Neither the Stipulation nor any negotiations and writings in connection with this
4 Stipulation shall in any way be construed as or deemed to be evidence of or an admission on behalf
5 of any party regarding any claim or right that such party may have against the other party, other
6 than as provided herein.

7 5. Each of the Parties represents and warrants it is duly authorized to enter into and be
8 bound by this Stipulation.

9 6. This Stipulation may be executed in multiple counterparts, any of which may be
10 transmitted by facsimile or electronic mail, and each of which shall be deemed an original, but all
11 of which together shall constitute one instrument.

12 7. Notwithstanding the terms and conditions of this Stipulation and any actions taken
13 pursuant to such terms or conditions, nothing in this Stipulation shall be deemed: (a) an admission
14 as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy
15 Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in
16 interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim;
17 (d) an implication or admission that any particular claim is of a type specified or defined in the
18 Stipulation or any order granting the relief requested by the Stipulation or a finding that any
19 particular claim is an administrative expense claim or other priority claim; (e) a request or
20 authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365
21 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection
22 of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a
23 waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy
24 Code or any other applicable law; or (h) a concession by the Debtors that any liens (contractual,
25 common law, statutory, or otherwise) that may be satisfied pursuant to this Stipulation are valid,
26 and the rights of all parties in interest are expressly reserved to contest the extent, validity, or
27 perfection or seek avoidance of all such liens.

1 8. Similarly, notwithstanding the terms and conditions of this Stipulation and any
2 actions taken pursuant to such terms or conditions, nothing in this Stipulation shall be deemed a
3 waiver of Madrone Lender's rights to object or otherwise address events that occurred in the case
4 prior to it receiving proper notice. Madrone Lender will also file a separate Reservation of Rights.

5 9. The Bankruptcy Court shall retain jurisdiction to hear any disputes relating to or
6 arising from this Stipulation.

7
8 AGREED AND ACCEPTED:

9
10 TRODELLA & LAPPING

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